

FYE 2009 Review - Balance Sheet

School District: Scott County
 Audit Firm Name: Mountjoy & Bressler, LLP
 Date: 1/28/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	9,291,843.18	9,804,115.22	-512,272.04	9,804,118.00	-2.78	
Fund 1 - Total Liabilities	2,384,839.95	2,603,258.73	-218,418.78	2,603,258.00	0.73	
Fund 1 - Reserve for Enc. Prior Year – 8755	483,820.39	483,820.39	0.00	483,820.00	0.39	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	1,399,834.86	1,689,834.86	-290,000.00	1,689,835.00	-0.14	
Fund 1 - Unreserved – 8770	5,023,347.98	5,027,201.24	-3,853.26	5,027,205.00	-3.76	
Fund 1 - Fund Balance – Net	6,907,003.23	7,200,856.49	-293,853.26	7,200,860.00	-3.51	
Fund 1 - Total Liabilities and Fund Balance	9,291,843.18	9,804,115.22	-512,272.04	9,804,118.00	-2.78	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	732,402.73	732,402.73	0.00	732,403.00	-0.27	
Fund 2 - Total Liabilities	732,402.73	732,402.73	0.00	732,403.00	-0.27	
Fund 2 - Reserved Fund Balance	91,150.49	91,150.49	0.00	0.00	91,150.49	Offsetting reserved and unreserved fund balances on AFR
Fund 2 - Unreserved Fund Balance	-91,150.49	-91,150.49	0.00	0.00	-91,150.49	Offsetting reserved and unreserved fund balances on AFR
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	732,402.73	732,402.73	0.00	732,403.00	-0.27	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	261,640.46	261,640.46	0.00	261,641.00	-0.54	
Fund 310 - Total Liabilities	1,374.99	1,374.99	0.00	1,375.00	-0.01	
Fund 310 - Reserved Fund Balance	260,265.47	260,265.47	0.00	0.00	260,265.47	Classification difference between audit and AFR.
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	260,266.00	-260,266.00	Classification difference between audit and AFR.
Fund 310 - Fund Balance – Net	260,265.47	260,265.47	0.00	260,266.00	-0.53	
Fund 310 - Total Liabilities and Fund Balance	261,640.46	261,640.46	0.00	261,641.00	-0.54	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,335.47	1,335.47	0.00	1,336.00	-0.53	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	1,335.47	1,335.47	0.00	0.00	1,335.47	Classification difference between audit and AFR.
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	1,336.00	-1,336.00	Classification difference between audit and AFR.
Fund 320 - Fund Balance – Net	1,335.47	1,335.47	0.00	1,336.00	-0.53	
Fund 320 - Total Liabilities and Fund Balance	1,335.47	1,335.47	0.00	1,336.00	-0.53	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	13,297,867.53	13,297,867.53	0.00	13,297,867.00	0.53	
Fund 360 - Total Liabilities	869,767.02	1,789,194.32	-919,427.30	1,789,194.00	0.32	
Fund 360 - Reserved Fund Balance	12,428,100.51	11,448,373.91	979,726.60	11,448,373.00	0.91	
Fund 360 - Unreserved Fund Balance	0.00	60,299.30	-60,299.30	60,300.00	-0.70	
Fund 360 - Fund Balance – Net	12,428,100.51	11,508,673.21	919,427.30	11,508,673.00	0.21	
Fund 360 - Total Liabilities and Fund Balance	13,297,867.53	13,297,867.53	0.00	13,297,867.00	0.53	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	47,326.36	47,326.36	0.00	53,604.00	-6,277.64	This difference is reconciled by Fund 410; the two funds are combined in the audit report.
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	47,326.36	47,326.36	0.00	0.00	47,326.36	Classification difference between the audit and AFR.
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	53,604.00	-53,604.00	Classification difference between the audit and AFR is \$47,326. The remaining \$6,278 is reconciled in Fund 410..
Fund 400 - Fund Balance – Net	47,326.36	47,326.36	0.00	53,604.00	-6,277.64	This difference is reconciled by Fund 410; the two funds are combined in the audit report.
Fund 400 - Total Liabilities and Fund Balance	47,326.36	47,326.36	0.00	53,604.00	-6,277.64	This difference is reconciled by Fund 410; the two funds are combined in the audit report.

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	6,278.15	6,278.15	0.00	0.00	6,278.15	These differences are reconciled by Fund 400; the two funds are combined in the audit report.
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	6,278.15	6,278.15	0.00	0.00	6,278.15	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	6,278.15	6,278.15	0.00	0.00	6,278.15	
Fund 410 - Total Liabilities and Fund Balance	6,278.15	6,278.15	0.00	0.00	6,278.15	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	23,638,693.88	24,150,965.92	-512,272.04	24,150,969.00	-3.08	The audit report total is \$24,159,825. The difference is due to Garth Memeorial Trust.
Total Liabilities - Governmental Funds	3,988,384.69	5,126,230.77	-1,137,846.08	5,126,230.00	0.77	The audit report total is \$5,126,230. The difference is due to Garth Memeorial Trust.
Reserved Fund Balance - Governmental Funds	14,718,111.70	14,028,385.10	689,726.60	13,622,028.00	406,357.10	The difference is a classification difference between the audit and the AFR.
Unreserved Fund Balance - Governmental Funds	4,932,197.49	4,996,350.05	-64,152.56	5,402,711.00	-406,360.95	The difference is a classification difference between the audit and the AFR. The audit report total is \$5,411,567. The difference is due to Garth Memeorial Trust.
Fund Balance – Net - Governmental Funds	19,650,309.19	19,024,735.15	625,574.04	19,024,739.00	-3.85	The audit report total is \$19,033,595. The difference is due to Garth Memeorial Trust.
Total Liabilities and Fund Balance - Governmental Funds	23,638,693.88	24,150,965.92	-512,272.04	24,150,969.00	-3.08	The audit report total is \$24,159,825. The difference is due to Garth Memeorial Trust.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	1,005,679.42	1,005,679.42	0.00	1,005,680.00	-0.58	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	1,005,679.42	1,005,679.42	0.00	1,005,680.00	-0.58	
Fund 51 - Total Liabilities	52,672.10	52,672.10	0.00	52,672.00	0.10	
Fund 51 - Net Assets	953,007.32	953,007.32	0.00	953,008.00	-0.68	
Fund 51 - Total Liabilities and Net Assets	1,005,679.42	1,005,679.42	0.00	1,005,680.00	-0.58	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	1,031,953.63	908,916.51	123,037.12	908,917.00	-0.49	
Fund 81 - Total Assets	1,031,953.63	908,916.51	123,037.12	908,917.00	-0.49	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	908,916.51	908,916.51	0.00	908,917.00	-0.49	
Fund 81 - Total Liabilities and Net Assets	908,916.51	908,916.51	0.00	908,917.00	-0.49	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	1,005,679.42	1,005,679.42	0.00	1,005,680.00	-0.58	
Fund 51 and 81 - Total Non-current Assets	1,031,953.63	908,916.51	123,037.12	908,917.00	-0.49	
Fund 51 and 81 - Total Assets	2,037,633.05	1,914,595.93	123,037.12	1,914,597.00	-1.07	
Fund 51 and 81 - Total Liabilities	52,672.10	52,672.10	0.00	52,672.00	0.10	
Fund 51 and 81 - Net Assets	1,984,960.95	1,861,923.83	123,037.12	1,861,925.00	-1.17	
Fund 51 and 81 - Total Liabilities and Net Assets	2,037,633.05	1,914,595.93	123,037.12	1,914,597.00	-1.07	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	4,944.91	4,944.91	0.00	4,946.00	-1.09	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	4,944.91	4,944.91	0.00	4,946.00	-1.09	
Fund 52 - Total Liabilities	338.83	338.83	0.00	339.00	-0.17	
Fund 52 - Net Assets	4,606.08	4,606.08	0.00	4,607.00	-0.92	
Fund 52 - Total Liabilities and Net Assets	4,944.91	4,944.91	0.00	4,946.00	-1.09	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	1,010,624.33	1,010,624.33	0.00	1,010,626.00	-1.67	
Total Non-current Assets - Proprietary Funds	1,031,953.63	908,916.51	123,037.12	908,917.00	-0.49	
Total Assets - Proprietary Funds	2,042,577.96	1,919,540.84	123,037.12	1,919,543.00	-2.16	
Total Liabilities - Proprietary Funds	53,010.93	53,010.93	0.00	53,011.00	-0.07	
Net Assets - Proprietary Funds	1,989,567.03	1,866,529.91	123,037.12	1,866,532.00	-2.09	
Total Liabilities and Net Assets - Proprietary Funds	2,042,577.96	1,919,540.84	123,037.12	1,919,543.00	-2.16	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	1,653,404.00	-1,653,404.00	This is the school activity fund; it is not recorded in MUNIS. See page 22 of audit report.
Fund 6X - Total Liabilities	0.00	0.00	0.00	1,653,404.00	-1,653,404.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	1,653,404.00	-1,653,404.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	34,182.45	34,182.45	0.00	25,326.00	8,856.45	This is the Private Purpose Trust Fund. The difference is that the program picked up the Garth Memorial Trust in this section.
Fund 7XXX - Total Liabilities	500.00	500.00	0.00	500.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	24,826.00	-24,826.00	Program error: The program did include fund balances.
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	24,826.00	-24,826.00	
Fund 7XXX - Total Liabilities and Fund Balance	500.00	500.00	0.00	25,326.00	-24,826.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	34,182.45	34,182.45	0.00	1,678,730.00	-1,644,547.55	Differences are explained in the individual funds.
Total Liabilities - Fiduciary Funds	500.00	500.00	0.00	1,653,904.00	-1,653,404.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	24,826.00	-24,826.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	24,826.00	-24,826.00	
Total Liabilities and Fund Balance - Fiduciary Funds	500.00	500.00	0.00	1,678,730.00	-1,678,230.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	121,184,590.41	124,065,261.75	-2,880,671.34	123,188,111.00	877,150.75	See audit report, page 32, note E. Difference is to be determined.

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	1,031,953.63	908,916.51	123,037.12	908,917.00	-0.49	See audit report, page 32, note E.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,031,953.63	908,916.51	123,037.12	0.00	908,916.51	Program error
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	123,248,497.67	125,883,094.77	-2,634,597.10	124,097,028.00	1,786,066.77	Differences are explained above.